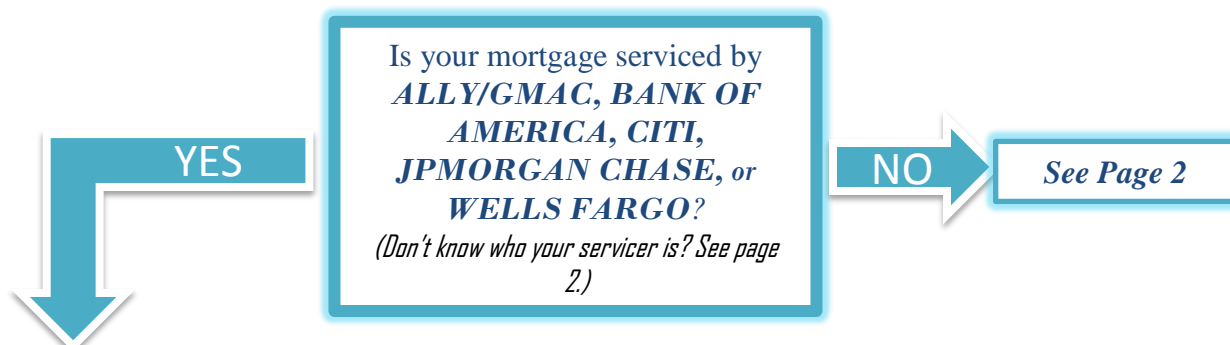


LIFELINES FOR SAVING YOUR HOME *The National Mortgage Settlement and Beyond*

In February 2012, state and federal regulators announced a \$25 billion settlement with the country's five largest mortgage servicers. Follow the graph below to see how the settlement might help you and what other options are available if you are having difficulty making your mortgage payment.



National Mortgage Settlement: Borrower Assistance

The National Mortgage Settlement (“Settlement”) requires *Ally/GMAC, Bank of America, Citi, JPMorgan Chase, and Wells Fargo* (“Servicer(s)”) to take actions that make foreclosure a last resort. Here are a few of the requirements meant to help consumers avoid foreclosure:

- **Loss mitigation.** Before referring a mortgage to foreclosure, the Servicer must let a borrower know of all available options to avoid foreclosure (ie: loss mitigation programs). If a borrower submits a complete loan modification application, the Servicer must review it and make a decision within 30 days.
- **Required Notices.**
 - *Pre-foreclosure Notice:* **At least 14 days before a loan is referred to foreclosure**, the Servicer must send the borrower a letter that explains the status of their loan and contains, among other things, an itemized account summary and a summary of the loss mitigation efforts taken by the Servicer to date.
 - *Post Referral to Foreclosure Solicitation Letter:* Within **5 business days of referral to foreclosure**, the Servicer must send the borrower a letter indicating that it is not too late for the borrower to apply for loan modification or consider other loss mitigation options. Information on the loan modification process and the Servicer’s contact information must also be included.
- **No Luck?** There still may be hope. A *Notice of Foreclosure Intervention* may help you avoid foreclosure. Learn more on page 2, “SC Supreme Court Order.”
- **For More Information on the Settlement** visit www.nationalmortgagesettlement.com.


**OPEN & READ
YOUR MAIL
CAREFULLY**
One of these
letters could be
your **LIFELINE**.

Not Covered Under The Settlement?

If *Ally/GMAC, Bank of America, Citi, JPMorgan Chase, or Wells Fargo* is not the servicer of your mortgage, you are NOT impacted by the settlement. But, help is still available!

Don't know who services your loan?

Look at your monthly mortgage statement or search online at MERS® Servicer Identification www.mers-servicerid.org/sis/index.jsp.

- **Resources.** Consumers can visit SCDCA's "Help for Homeowners" page, www.consumer.sc.gov ("Consumer Information", "Help for Homeowners") for links to information on the **Making Home Affordable Program®**, frequently asked questions for consumers facing foreclosure in SC, and other resources to help you stay in your home or otherwise avoid foreclosure.

- **Contact a Housing Counselor.** South Carolina Legal Services may be able to assist you with avoiding foreclosure –

www.sclegal.org/ 888-257-1988. Consumers can also look on DCA's website for a listing of licensed counselors- www.consumer.sc.gov ("Licensee Lookup", "Credit Counseling")

- **Fannie Mae & Freddie Mac Loans.** If your loan is owned by either Fannie Mae or Freddie Mac, click on the appropriate link below for assistance with your mortgage:
 - www.knowyouroptions.com (for Fannie Mae homeowners)
 - www.freddiemac.com/avoidforeclosure (for Freddie Mac homeowners)



KEEP THESE RED FLAGS IN MIND AND THINK TWICE IF THE "COMPANY" OR "COUNSELOR" OFFERING FORECLOSURE HELP:

- Guarantees to stop the foreclosure process – no matter what your circumstances;
- Advises you not to contact your lender, lawyer, or credit or housing counselor;
- Collects a fee before providing any services;
- Tells you to make your mortgage payments to them, rather than to your lender;
- Advises you to transfer your property deed or title to them
- Offers to fill out paperwork for you;
- Pressures you to sign papers you haven't had a chance to read thoroughly or that you don't understand.

SCDCA aims to protect consumers from inequities in the marketplace through advocacy, complaint mediation, enforcement and education. To file a complaint or for information on consumer issues, visit www.consumer.sc.gov or call toll-free, 1-800-922-1594.



SC SUPREME COURT ORDER

On May 2, 2011, the SC Supreme Court issued an Administrative Order to help consumers facing foreclosure:

- Servicers, through their attorneys, are required to serve mortgagors with a **"Notice of Foreclosure Intervention."** It will be included with the summons and complaint, the court document that starts the foreclosure lawsuit.
- **Foreclosure intervention** includes, among other options, loan modification, short sale and deed-in-lieu of foreclosure.
- The purpose of the Notice is to make sure the mortgagor has an opportunity to modify their loan or pursue other loss mitigation options before a foreclosure action moves forward.
- When you receive the Notice, make sure you read it carefully and meet all deadlines!

Visit <http://bit.ly/UPgGVr> for more information on the Order.